

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11  
:  
Gawker Media LLC, *et al.*,<sup>1</sup> : Case No. 16-11700 (SMB)  
:  
Debtors. : (Jointly Administered)  
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**STIPULATION AND ORDER BETWEEN THE PLAN ADMINISTRATOR, ON  
BEHALF OF THE GAWKER ENTITIES, AND NICHOLAS G.A. DENTON  
REGARDING RESOLUTION OF DENTON CLAIMS**

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William D. Holden, as the plan administrator (the “Plan Administrator”) for Gawker Media LLC (“Gawker Media”), Gawker Media Group, Inc. (“GMGI”), and Gawker Hungary, Kft. “v.a.”, f/k/a Kinja, Kft. (“Gawker Hungary,” and together with Gawker Media and GMGI, the “Gawker Entities”), in the above-captioned chapter 11 cases and Nicholas G.A. Denton (“Denton” or the “Claimant”) (each individually, a “Party,” and all collectively, the “Parties”) by and through their respective counsel, hereby enter into this stipulation for an agreed upon order (the “Stipulation and Order”) regarding the Denton Claims (as defined below).

**RECITALS**

WHEREAS, on June 7, 2016, GMGI provided the Claimant with a loan in the amount of \$200,000.00 (the “Denton Loan”), evidenced by a promissory note dated the same date thereof;

WHEREAS, on June 10, 2016, Gawker Media filed a voluntary petition for relief under chapter 11, of title 11, of the United States Code (the “Bankruptcy Code”);

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<sup>1</sup> The last four digits of the taxpayer identification number of the Gawker Entities are: Gawker Media LLC (0492); Gawker Media Group, Inc. (3231); and Gawker Hungary Kft. (f/k/a Kinja Kft.) (5056). The Gawker Entities’ mailing addresses are c/o AlixPartners, Attn: William D. Holden, 909 Third Avenue, 30<sup>th</sup> Floor, New York, New York 10022.

WHEREAS, on June 12, 2016, GMGI and Gawker Hungary each filed a voluntary petition for relief under the Bankruptcy Code;

WHEREAS, on September 26, 2016, the Claimant filed Proof of Claim No. 81 against GMGI and Proof of Claim No. 82 against Gawker Media (together, the “Denton Claims”) in their respective bankruptcy cases, seeking, *inter alia*, unliquidated amounts for indemnification, contribution and reimbursement of fees, costs and expenses incurred as a result of or as a consequence of Claimant’s service as Manager and/or CEO of Gawker Media and GMGI, which upon information and belief, include at least \$443,371.00 of attorneys’ fees;

WHEREAS, on December 11, 2016, the Gawker Entities filed the *Amended Joint Chapter 11 Plan of Liquidation for Gawker Media Group, Inc., Gawker Media LLC, and Gawker Hungary Kft.* [Docket No. 576] (the “Plan”);

WHEREAS, on December 22, 2016, the Court entered its *Findings of Fact, Conclusions of Law, and Order Confirming Amended Joint Chapter 11 Plan of Liquidation for Gawker Media Group, Inc., Gawker Media LLC, and Gawker Hungary Kft.* [Docket No. 638] (the “Confirmation Order”);

WHEREAS, in accordance with the provisions of the Plan, pursuant to Federal Rule of Bankruptcy Procedure 9019 and section 1123(b)(3) of the Bankruptcy Code, without any further notice to or action, order, or approval of the Bankruptcy Code, after the Effective Date (as defined below), the Gawker Entities, acting through the Plan Administrator, may compromise and settle Claims (as defined in the plan) against the Gawker Entities and their estates;<sup>2</sup>

WHEREAS, on March 17, 2017, the Plan went effective (the “Effective Date”);

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<sup>2</sup> See Confirmation Order ¶ 57.

WHEREAS, GMIGI did not charge interest on the Denton Loan, leaving a current outstanding loan receivable amount of \$200,000.00;

WHEREAS, the Plan Administrator has reviewed the Denton Claims and believes that some or all of the fees, costs and expenses incurred by the Claimant are entitled to indemnification, contribution and/or reimbursement, in an amount not less than \$200,000.00;

WHEREAS, the Parties therefore wish to stipulate to the settlement of the Denton Loan and the Denton Claims on the terms set forth below;

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND SO ORDERED THAT:**

1. GMIGI shall not seek repayment of the Denton Loan, which is hereby deemed repaid in full as offset against the Denton Claims.
2. The Denton Claims are hereby deemed fully satisfied.
3. Prime Clerk LLC, as claims agent in the Cases, is authorized and directed to amend the claims register to reflect that the Denton Claims are satisfied.
4. This Court shall retain jurisdiction to hear and determine all matters arising from or related to this Stipulation and Order.

*[Text continues on next page]*

Dated: August 6, 2019  
New York, New York

/s/ Gregg M. Galardi

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*Counsel for the Plan Administrator  
for the Gawker Entities*

Dated: August 6, 2019  
New York, New York

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*Counsel for Claimant*

**SO ORDERED:**

**Dated: August 19<sup>th</sup>, 2019**

/s/ STUART M. BERNSTEIN

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**THE HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE**